



Application number: 09/534,233

Art Unit: 3628

Applicant: Khai Hee Kwan

Examiner: Clement, B Graham.

Title: System and method for conducting an electronic financial asset deposit auction over computer network

## IN THE CLAIMS

Delete Claim 1-14

5

Add Claim 15-33 to read:

*SAC* 15. A method for soliciting competitive terms of deposit over a network accessible by a plurality of users within a first selected period of time, at a host computer, the method comprising the steps of:

receiving, over the network, a deposit application from a prospective depositor who is a respective one of the users;

15 15 storing said deposit application in a database;

displaying the deposit application over the network;

20 maintaining data representative of the status of the prospective depositor's application, the data comprising information on each of a plurality of submitted responsive bids;

25 receiving from at least one bidder, who is a respective one of the users communicating over the network, at least a respective one of the responsive bids for said application; and

selecting one of the at least one responsive bids as a winning bid.

30 16. The method according to claim 15, wherein the received deposit application comprises permissible personal information and terms of deposit on offer as subscribed by the prospective depositor.



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*A* 17. The method according to claim 15, further comprising a step of receiving at the host computer from a host authorizer an electronic instruction indicating that the deposit application is approved for solicitation and display over the network.

5 18. The method according to claim 15, further comprising a step of assigning a handle to conceal a real identity of the prospective depositor for the deposit application to be displayed over said network.

*B2* 10 19. The method according to claim 15, further comprising a step of notifying the bidder who submitted the winning bid.

20. The method according to claim 15, wherein said users comprise at least one financial institution and at least one prospective depositor.

15 21. The method according to claim 15, wherein said information on each responsive bid comprises proposed terms of deposit, type of guarantees, payment schedule, deposit rate, securities in exchange and terms of exchange.

20 22. The method according to claim 15, wherein said data representative of the status of the prospective depositor's application is accessible to users over a network.

25 23. The method according to claim 15, further comprising a step of receiving a second electronic instruction from the prospective depositor authorizing the bidder who submitted the winning bid to access a real identity of the prospective depositor for a second selected period of time.

*CV* 24. The method according to claim 15, wherein said network comprises at least one client computer and the host computer, said host computer further comprising a host authorizer.

30 25. A programmed host computer for soliciting competitive terms of deposit over a network accessible by a plurality of users within a first selected time, the programmed host computer comprising:



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C1) a host authorizer;

a computer storage medium for storing executable program code; and

5 means for executing the said program code, wherein the program code, further comprises:

code for receiving a deposit application over the network from a prospective depositor who is one of the users of the network;

10 code for storing said deposit application in a database;

code for displaying the deposit application over the network;

15 code for maintaining data representative of the status of the prospective depositor's application, the data comprising information on at least one responsive bid submitted over the network by respective bidders;

20 code for receiving the at least one responsive bid for said application, wherein the bid comprises proposed terms of deposit, type of guarantees, payment schedule, deposit rate, securities in exchange and terms of exchange; and

code for enabling the prospective depositor to select one of the at least one responsive bid as a winning bid.

25 26. The computer according to claim 25, further comprising code to receive, at the host computer, a deposit application from a prospective depositor over said network, the application comprising permissible personal information and terms of deposit on offer as subscribed by the prospective depositor.

30 27. The computer according to claim 25, further comprising code to assign a handle to conceal the real identity of the prospective depositor when the deposit application is displayed over the network and said application is accessible by at least one bidder for a first selected period of time.



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28. The computer according to claim 25, further comprising code to receive a second electronic instruction from the prospective depositor for authorizing the bidder who submitted the winning bid to access a real identity of the prospective depositor for a second selected period of time.

29. Computer executable software code stored on a computer readable storage medium, the code for soliciting competitive terms of deposit over a network accessible by a plurality of users within a first selected period, the code comprising:

10       code to receive, at a host computer, a deposit application from a potential depositor over said network, the application comprising permissible personal information and terms of deposit on offer as subscribed by the prospective depositor;

15       code to receive from a host authorizer an electronic instruction indicating that the deposit application is approved for solicitation and display over the said network;

20       code for assigning a handle to conceal a real identity of the prospective depositor when the deposit application is displayed over the network;

25       code for maintaining data representative of the status of the prospective depositor's application, the data comprising information on at least one responsive bids;

30       code for receiving the at least one responsive bid from a bidder for the deposit application, wherein the responsive bid comprises proposed terms of deposit, type of guarantees, payment schedule, deposit rate, securities in exchange and terms of exchange;

code for receiving at the host computer from said prospective depositor an electronic instruction indicating a selected bid of the at least one responsive bid; and

code for notifying the respective bidder who submitted the selected bid that he is the successful bidder.

30. The computer executable software code according to claim 29, further comprising code to receive a second electronic instruction from the prospective depositor for authorizing the successful bidder to access the real identity of the prospective depositor for a second selected period of time.

5 31. A system for soliciting competitive terms of deposit over a network accessible by a plurality of users within a first selected period of time, the system comprising:

10 means to receive at a host computer, a share deposit application from a prospective depositor over said network, the application comprising permissible personal information and terms of deposit on offer as subscribed by the prospective depositor;

15 means to receive from a host authorizer an electronic instruction indicating that the deposit application is approved for solicitation and display over said network;

means for assigning a handle to conceal a real identity of the prospective depositor when the deposit application is displayed over the network;

20 means for maintaining data representative of the status of the prospective depositor's application, the data comprising information on each of a plurality of responsive bids, each submitted by a respective bidder;

25 means for receiving each of the responsive bids from the respective bidders for the deposit application wherein each bid comprises respective proposed terms of deposit, type of guarantees, payment schedule, deposit rate, securities in exchange and terms of exchange;

means for receiving at the host computer from said prospective depositor an electronic instruction indicating which of the responsive bids is selected as the winning bid; and

means for notifying the bidder who submitted the winning bid.